



Accountants Proprietary Financial Servicenet Inc.

Form CRS

January 31, 2021

Introduction

Accountants Proprietary Financial Servicenet Inc. (APFS) is registered with the Securities and Exchange Commission as an investment adviser. Fees for brokerage and investment advisory services differ among broker-dealers and investment advisers and it is important that you understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors as an independent investment advisor (Advisor), including discretionary portfolio management. These services are offered as various investment programs (Programs) which may include the investment strategies of other asset managers retained by us. In general as your Advisor we, together with our sub-advisor, Envestnet Portfolio Solutions, Inc. (Envestnet) determine a recommended investment strategy and direct Envestnet as to the implementation of that strategy. You may place reasonable restriction on account investments. Together with Envestnet, we manage your assets on a discretionary basis and monitor the adherence of your assets to the selected strategy. We review your account on a monthly basis. Many of our programs are offered as wrap programs where you pay one fee for the securities trading and custody services. We require a minimum initial account size for portfolio management services, which may be subject to negotiation. Our investment advice is not limited to proprietary products or to a limited menu of products or types of investments.

Please refer to our Form ADV, Part 2A Brochure for more detailed information about our services.

You are encouraged to ask us questions including the following to help you better understand our services: *Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

What fees will I pay?

We charge you an asset-based program fee (Program Fee). The Program Fee consists of the asset management services fee, portions of which may be paid to a third-party asset manager, and a platform fee for Envestnet's technology and administration services. If you are participating in a wrap program, the Program Fee will also include a fee for the securities trading and custody services. In certain cases, the Program Fee may be a fixed fee or have a fixed minimum fee if your assets fall below a certain threshold. Envestnet performs the fee billing service on our behalf. Our fees are generally charged quarterly in advance. Because our Program Fees are usually based on a percentage of your assets, we have an incentive to encourage you to increase the assets in your account.

In addition to our fees, you may incur additional fees and costs related to the investments in your account, such as custodian fees, wire transfer and electronic fund fees and internal management fees and expenses of mutual funds and other pooled products.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Please refer to our Form ADV, Part 2A Brochure for more detailed information about our fees and your investment costs.

You are encouraged to ask us questions including the following to help you better understand the impact of fees and costs on investments: *Help me understand how these fees and costs might affect my investments? If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money could possibly create some conflict with your interests. You should understand and ask us about this potential for conflict because it can affect the investment advice we provide you. Here is an example to help you understand what this means:

- We retain a different percentage of the Program Fee depending on which portfolio, or asset manager(s) we recommend.

We are fiduciaries to you. That means we are required to act in your best interest throughout our entire advisory relationship.

We have no alternate sources of revenue outside the investment management fees we charge.

Please refer to our Form ADV, Part 2A Brochure for more detailed information about our conflicts of interest.

You are encouraged to ask us questions including the following to help you better understand our conflicts of interest: *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

Our financial professionals receive a salary and a discretionary bonus based on their individual performance and the success of the firm.

Do you or your financial professionals have legal or disciplinary history?

No, please visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our firm and your financial professional.

You are encouraged to ask us questions including the following to help you better understand our disciplinary history: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

You can find additional information about our services in our Form ADV, Part 2A Brochure. You may request updated information and a copy by contacting us at 212-319-1489. You are encouraged to ask us questions including the following to help you better understand who to contact with any questions or complaints: *Who is my primary contact person? Who can I talk to if I have concerns about how this person is treating me?*